Page 1 of 9

SEC 1972 Potential persons who are to respond to the collection of information contained in this (6-02)form are not required to respond unless the form displays a currently valid OMB control number.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption state exemption unless such exemption is predicated on the filing of a federal notice.



UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM D

PROCESSED NOTICE OF SALE OF SECURITIES JUN 04 2004 PURSUANT TO REGULATION D, (SECTION 4(6), AND/OR UNIFORM LIMITED OFFERING EXEMPTION THOMSON FINANCIAL

Expires: May 31, 2005
Estimated average burden hours per response1
SEC USE ONLY

DATE RECEIVED

Serial

Prefix

OMB APPROVAL

OMB Number: 3235-0076

Name of Offering ([] check if this is	an amendmen	it and name ha	is changed, an	d indicate change.)
Filing Under (Check box(es) that apply):	⋈ Rule 504	[] <u>Rule 505</u>	⋈ Rule 506	[] Section 4(6) [] ULOE
Type of Filing: [X] New Filing [IDENTIFICATI	ON DATA	04031814

1. Enter the information requested about the issuer

Name of Issuer ([] check if this is an amendment and name has changed, and indiciate change.)

Lincoln Oil and Gas, LLC

Address of Executive Offices (Including Area Code)

(Number and Street, City, State, Zip Code)

Telephone Number

201 W. Springfield Avenue, Suite 1001, Champaign, Illinois 61820-4834 (217) 355-1768

Address of Principal Business Operations (Number and Street, City, State, Zip Code) Telephone Number (Including Area Code) (if different from Executive Offices)

Brief Description of Business

Exploration and development of oil and gas plays in the Illinois Basin

Type of Business Organizatio [] corporation	[] limited partnership, alre	-		<pre>[X] other (please specify): limited liability company</pre>
[] business trust	[] limited partnership, to b	e torme	<u> </u>	
		Month	Year	
Actual or Estimated Date of Ir	ncorporation or Organization:	0]8]	[0]0]	[x] Actual [] Estimated
Jurisdiction of Incorporation o	r Organization: (Enter two-letter CN for Canada; FN			

GENERAL INSTRUCTIONS

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under <u>Regulation D</u> or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

When to File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix in the notice constitutes a part of this notice and must be completed.

A. BASIC IDENTIFICATION DATA

- 2. Enter the information requested for the following:
 - Each promoter of the issuer, if the issuer has been organized within the past five years;
 - Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
 - Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
 - Each general and managing partner of partnership issuers.

Check Box(es) that Apply:	[] Promoter [] Beneficial Owner	[x] Executive Officer	[k] Director []	General and/or Managing Partner
Full Name (Last name Galt, Barry J.	e first, if individual)			
	e Address (Number and Street, ac., 1001 Fannin Street,	· ·		77002
Check Box(es) that Apply:	[] Promoter [] Beneficial Owner	[] Executive Officer	[X] Director []	General and/or Managing Partner
Full Name (Last name Halbrook, Rober	·			
	ce Address (Number and Street en Eagle, Tucson, Arizo		e)	
Check Box(es) that Apply:	[] Promoter [] Beneficial Owner	[] Executive Officer	[x] Director []	General and/or Managing Partner
Full Name (Last name Whitaker, Steph	•			
Business or Residence	ce Address (Number and Street	, City, State, Zip Cod	e)	
IBEX Geological	Consultants, Inc., 201	West Springfiel	ld Avenue, Su	
Check Box(es) that Apply:	[] Promoter [] Beneficial Owner	[X] Executive Officer	[X] Director []	Illino General and/or 6182 Managing Partner
Full Name (Last name Fox, Bruce W.	e first, if individual)			
	ce Address (Number and Street tion Building, Tyler, T	•	e)	
Check Box(es) that Apply:	[] Promoter [] Beneficial Owner	[] Executive Officer	[^K] Director []	General and/or Managing Partner
Full Name (Last nam	e first, if individual)			
	ce Address (Number and Street South, Suite 200, Houst	,	le) 7–9509	
Check Box(es) that Apply:	[] Promoter [] Beneficial Owner	[] Executive Officer	[X] Director [General and/or Managing Partner
Full Name (Last nam Slater, Terry C	e first, if individual) ook	en de la companya de	Тамин жан жан жан байдай (Монен жан жан жан жан байдай жан	and the commence of the control of t

Full Name (Last name first, if individual)

A. BASIC IDENT.	IFICATION DATA, continue	ed	
Check Box(es) that Apply:	[] Promoter [] Beneficial Owner	[] Executive Officer	[_X] Director [] General and/or Managing Partner
Full Name (Last name tock, Keith	e first, if individual)		
	ce Address (Number and Street,	,	e)
Check Box(es) that Apply:	[] Promoter [] Beneficial Owner	[] Executive Officer	[] Director [] General and/or Managing Partner
Full Name (Last name	e first, if individual)		
Business or Residence	ce Address (Number and Street,	City, State, Zip Coo	le)
Check Box(es) that Apply:	[] Promoter [] Beneficial Owner	[] Executive Officer	[] Director [] General and/or Managing Partner
Full Name (Last nam	e first, if individual)		rement i Produktion (Period Monte van met 1979), en een troch Austria van Austria van een geveraldeks bekended
Business or Residen	ce Address (Number and Street,	City, State, Zip Coo	de)
Check Box(es) that Apply:	[] Promoter [] Beneficial Owner	[] Executive Officer	[] Director [] General and/or Managing Partner
Full Name (Last nam	e first, if individual)		
Business or Residen	ce Address (Number and Street	, City, State, Zip Cod	de)
Check Box(es) that Apply:	[] Promoter [] Beneficial Owner	[] Executive Officer	[] Director [] General and/or Managing Partner
Full Name (Last nam	e first, if individual)		
Business or Residen	ce Address (Number and Street	, City, State, Zip Co	de)
Check Box(es) that Apply:	[] Promoter [] Beneficial Owner	[] Executive Officer	[] Director [] General and/or Managing Partner

Obsale											
Check Apply:	Box(es) that	[]Pro	moter []	Benefici Owner	al	[] Exec Offic		j D	irector [] Genera Manag Partner	ing
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Busines	ss or Resider	ice Addres	ss (Numb	er and St	treet, Ci	ity, State	, Zip Co	de)			
	(Use b	lank shee	et, or cop	by and us	se addi	tional co	pies of	this she	et, as n	ecessary	/·)
			В.	INFORM	ATION	ABOUT	OFFER	RING			
offering 2. Wha	the issuer sog? at is the minings the offering	Ansv num invest	ver also i tment tha	n Append at will be a	dix, Colu accepte	umn 2, if d from ar	filing un ny indivi	der ULO	E.	[\$_ Ye	None*
	er the informa	tion reque	sted for e	each pers	on who	has bee	n or will	be paid	or given,		.] []
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Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States)														
[IL] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO] [MT] [NE] [NV] [NH] [NJ] [NM] [NY] [NC] [ND] [OH] [OK] [OR] [PA] [RI] [SC] [SD] [TN] [TX] [UT] [VT] [VA] [WA] [WV] [WI] [WY] [PR] Full Name (Last name first, if individual) Business or Residence Address (Number and Street, City, State, Zip Code) Name of Associated Broker or Dealer States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States)														
Business or Residence Address (Number and Street, City, State, Zip Code) Name of Associated Broker or Dealer States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States)	[AL] [IL] [MT]	[AK] [IN] [NE]	[AZ] [IA] [NV]	[AR] [KS] [NH]	[CA] [KY] [NJ]	[CO] [LA] [NM]	[CT] [ME] [NY]	[DE] [MD] [NC]	[DC] [AM] [ND]	[MI] [OH]	[MN] [OK]	[MS] [OR]	[MO] [PA]	
Name of Associated Broker or Dealer States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States)	Full Na	me (Las	st name	first, if in	ndividua	1)								
States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States)	Busine	ss or Re	esidence	e Addres	ss (Num	ber and	Street, C	ity, State	e, Zip Co	de)				
(Check "All States" or check individual States) [] All States [AL] [AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [ID]	Name o	of Assoc	ciated B	roker or	Dealer									
(Check "All States" or check individual States) [] All States [AL] [AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [ID]	States	in Whic	h Perso	n Listed	Has So	licited or	Intends	to Solici	t Purchas	sers				
[IL] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO] [MT] [NE] [NV] [NH] [NJ] [NM] [NY] [NC] [ND] [OH] [OK] [OR] [PA] [RI] [SC] [SD] [TN] [TX] [UT] [VT] [VA] [WA] [WV] [WI] [WY] [PR]	[IL] [MT]	[IN] [NE]	[IA] [NV]	[KS] [NH]	[NJ]	[LA] [NM]	[ME] [NY]	[MD] [NC]	[MA] [ND]	[MI] [OH]	[MN]	[MS] [OR]	[MO] [PA]	

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box " and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt	\$	\$
Equity	\$ 180,000	\$ 0
[X] Common [] Preferred		
Convertible Securities (including warrants)	\$	\$
Partnership Interests	\$	\$
Other (Specify).	\$	\$
Total	\$ 180,000	\$0
Answer also in Appendix, Column 3, if filing under ULOE.		

2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."

Accredited Investors	Number Investors 0 0	Aggregate Dollar Amount of Purchases \$0
offerings of the types indicated, the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C-Question 1.		
Type of offering Rule 505	Type of Security	, Dollar Amount Sold \$
Regulation A		\$
Rule 504		\$
Total		\$
4. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.)	
Transfer Agent's Fees	· ·	X]\$0
Printing and Engraving Costs	•	X]\$0
Legal Fees	•	X]\$ 6,000 X]\$ 3,500
Engineering Fees	-	X]\$ <u>3,500</u> X]\$ <u>0</u>
Sales Commissions (specify finders' fees separately)	•	X]\$O
Other Expenses (identify) Offering Memorandum expenses	-]\$ 5,000
Total]\$14,500
b. Enter the difference between the aggregate offering price given in resp Question 1 and total expenses furnished in response to Part C - Questi difference is the "adjusted gross proceeds to the issuer."	oonse to Part C	\$ <u>165,50</u> 0
5. Indicate below the amount of the adjusted gross proceeds to the issue proposed to be used for each of the purposes shown. If the amount for a purpose is not known, furnish an estimate and check the box to the left of estimate. The total of the payments listed must equal the adjusted gross to the issuer set forth in response to Part C - Question 4.b above.	ny if the	
	Payme	
	Officers Directo Affiliate	rs, & To
Salaries and fees	[X] \$ <u>30</u> ,	(X) 000 \$ 7,500
Purchase of real estate	[]	0 \$ 0
Purchase, rental or leasing and installation of machinery	[]	[]

		[]	ſ]	
Construction or leasing of plant buildings and facili		\$	0 \$	<u></u>	0
Acquisition of other businesses (including the value		rı	,	,	
securities involved in this offering that may be use exchange for the assets or securities of another is		[] \$	0 9]	0
pursuant to a merger)		Ψ	<u> </u>		
Repayment of indebtedness	[]	[[]	0	
		\$	0 8) <u> </u>	0
Working capital	•••••	[] \$	\$		
Other (specify): Dry hole costs, completion	n costs	[]	[]	
and cost of plugging wells & conting		\$	}	82,3	68
and cost of plagging wells a conting	encies	[] \$	0 8	, 3_45,6	32
Column Totals		[]]]	•
Total Payments Listed (column totals added)		\$ 30,0	\$ 165	500	30
Total Taymonto Elotoa (oblanii totalo addea)		1.1	Ψ_103	,500	-
D. FEDERA	L SIGNATURE				
The issuer has duly caused this notice to be signed by					
filed under Rule 505, the following signature constitutes					
Securities and Exchange Commission, upon written recany non-accredited investor pursuant to paragraph (b)(nation fur	nisned	by the	issuer to
any non-accredited investor pursuant to paragraph (b)(.	z) or <u>reale 502</u> .				
			,		
Issuer (Print or Type)	Signature /// //	1 0	Date		l
Lincoln Oil and Gas, LLC	Rosent-walf	rosh	5-2	8-04	· [
Name of Signer (Print or Type)	Title of Signer (Print or 1	ype)	/		
ROBERT L HALBROOK	NICE CHA	IRM A	A	سي	
MODENT LIGHTEROOK	14441550	77777	<i>y</i>	A	
	MANAGER				1
	ENTION		latian	- /6	40
Intentional misstatements or omissions of fa	ict constitute rederal cri C. 1001.)	minai vic	nation	s. (See	18
					لبجين
					
E. STATE	SIGNATURE				
•					
1. Is any party described in 17 CFR 230.262 presently	subject to any of the disq	ualificatio	n	V.	ac Na
provisions of such					esNo][k̪]
rule?	mn 5, for state response	· · · · · · · · · · · · · · · · · · ·			1 2 -1
bee Appendix, Colu	imi o, ioi otato response	· ·			

2. The undersigned issuer hereby undertakes to furnish to any state administrator of any state in which this notice is filed, a notice on Form D (17 CFR 239,500) at such times as required by state law.

- 3. The undersigned issuer hereby undertakes to furnish to the state administrators, upon written request, information furnished by the issuer to offerees.
- 4. The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied.

The issuer has read this notification and knows the contents to be true and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

Issuer (Print or Type)	Signature Date
Lincoln Oil and Gas, LLC	Robert Halter 5-25-04
Name of Signer (Print or Type)	Title (Print or Type)
ROBERT L HALBROOK	VICE CHAIRMAN +
	MANACED

Instruction:

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

APPENDIX

1	Intend to to non-accordinvestors in (Part B-I	credited in State	and aggregate d offering price e offered in state Type of investor and amount purchased in State				5 Disquali under Sta (if yes, explana waiver g (Part E-	fication te ULOE attach ition of ranted)	
State	Yes	No	LLC Interests	Number of Accredited Investors		Number of Non-Accredited Investors	Amount	Yes	No
AL									
AK									
AZ		No	\$180,000						No
AR									
CA		No	\$180,000						No
CO		No	\$180,000						No
СТ		No	\$180,000						Nö
DE		No	\$180,000						No ·
DC									
FL		No	\$180,000						No
GA									
HI									

ID		į	1	1	1		1	1	1
IL		No '	\$180.000						No
IN			<u> </u>						
IA									
KS		No	\$180,000						No
KY			7 200 1000						
LA									
ME									
MD									
MA		'							
МІ									
ΜN									
MS									
МО									
МТ									
NE								-	
NV									
NH									
NJ									
NM		No	\$180,000						No
NY		No .	\$180,000						No .
NC									
ND									
ОН									
ОК									
OR		No	\$180,000						No
PA									
RI									
SC									
SD									
TN									
TX		No	\$180,000						No
UT									
VT									
VA									
WA									
WV									
WI									
WY									
PR									